



Greater Connecticut Chapter

TESTIMONY
AT FEDERAL RESERVE BOARD PUBLIC MEETING
ON JUNE 25, 1998 REGARDING PROPOSED MERGER OF
TRAVELERS GROUP INC. AND CITICORP

Lisa Gerrol, President
National Multiple Sclerosis Society, Greater Connecticut Chapter

As in most communities, the greater Hartford area has thousands and thousands of corporations and businesses. Among those numbers, one local corporation, The Travelers Group, has distinguished itself as the "Corporation of the Year" of The National Multiple Sclerosis Society, Greater Connecticut Chapter. I would like to take a few minutes to tell you why.

Multiple Sclerosis is chronic, often disabling disease of the central nervous system. Symptoms may be mild such as numbness in the limbs, or severe, leading to paralysis and blindness. Most people with MS are diagnosed between the ages of 20 and 40 but the unpredictable physical and emotional effects can be lifelong. The progress, severity and specific symptoms of MS in any one person cannot yet be predicted. The National Multiple Sclerosis Society provides local services to help end the devastating effects of MS and funds research to find the cause, new treatments, and a cure for Multiple Sclerosis.

Ten years ago a small group of volunteers from The Travelers began to help at MS Vacation Week, a recreational and educational program for people with MS, many who are severely disabled. People with MS enjoy an accessible environment where they are understood, accepted, and have the opportunity to experience activities they wouldn't otherwise be able to do. They can go swimming, fishing, boating, be entertained, and learn about coping strategies, treatments, and more. The program also benefits care-givers, who often are exhausted from the daily needs of caring for their disabled partner by giving them a much needed break.

Through the years, The Travelers has increased their funding of MS Vacation Week. The past three years they have been the major sponsor of the event, allowing us to significantly increase the number of people who attend and to improve the quality of the program. Although Vacation Week is held during the week, The Travelers allows their employees to take time off from work, with pay, to attend for the entire week (at the discretion of managers). A large percentage of program participants need assistance with activities of daily living and Traveler's employees are always there to help. Seeing the

The National MS Society...One thing people with MS can count on.

Serving Hartford, New Haven, New London, Middlesex, Tolland and Windham Counties in Connecticut



Member Agency

joy of people with MS who attend the program and the sincere concern and caring of our Travelers volunteers, has brought tears to my eyes more than once.

Another example of The Travelers commitment to giving back to our community can be seen by reviewing their participation in the National Multiple Sclerosis Society Walk. Eight years ago, a small group of committed Travelers employees began walking in the MS Walk and raising funds. That team has now grown to over 250 walkers participating in Connecticut, raising over \$23,000. The Travelers, continuing their emphasis on helping our communities and encouraging employees to do so, allowed their Team Captain, Jean Cormier, to promote the MS Walk in Travelers offices throughout the country. Hundreds of Travelers employees now participate in MS Walk locations including Florida, California, New York and beyond.

Two years ago, The Travelers became the major sponsor of the Greater Connecticut Chapter MS Walk, our largest fundraising event, raising nearly \$400,000. The Traveler's involvement with the Greater Connecticut MS Walk has been a major source of support to help raise millions of dollars to fund research and local programs. MS Society funded research has resulted in three treatment options that slow the progression of certain types of MS by one third. The Travelers has also been instrumental in helping provide programs that improve the lives of over 10,000 people in Connecticut. Programs include newly diagnosed workshops, support and counseling groups, treatment options programs, medical equipment loan program, professional education and dozens more.

The Travelers Group exemplifies how a corporation can significantly impact the welfare of our community and improve the lives of its residents. The merger between The Traveler's Group and Citicorp can only make them stronger and more able to help all of those we care so deeply about at organizations like the National Multiple Sclerosis Society.



COALITION FOR WELFARE TO WORK
C/O WELFARE TO WORK FOUNDATION
394 BEDFORD ROAD
PLEASANTVILLE, NY 10570

TEL: (914) 747-1344
FAX: (914) 747-3971

May 14, 1998

William Wiles
Secretary
Board of Governors
Federal Reserve System
20th Street and Constitution Ave., NW
Washington D.C. 20551

Dear Mr. Wiles,

I am writing in reference to Citibank, N.A. with respect to the sophisticated and extensive assistance they have provided to our group, the Coalition for Welfare to Work.

The Coalition is a group of volunteers helping individuals move from welfare to work. We provide interview-appropriate clothing, practice interviews, and mentoring to help people get and keep good jobs throughout Westchester County.

In every area Citibank has shared their workforce development skills as well as numerous volunteer hours. For example, Citibank did a clothing drive with large posters and racks in every Citibank in Westchester County. They have provided professional interview training to our volunteers. Citibank employees have volunteered to be mentors, and to do practice interviews themselves. They have also trained our clients in personal budgeting, and provided tours of their office facility.

But it doesn't stop there. Citibank has also placed our brochures in their branches to recruit new volunteers. They have referred us to other organizations in community development and to potential sources of funds. And they have given us friendly but good advice about building and managing our organization.

In all, the Citibank community development team, led by Peter Mosbacher, has been professional, focused, creative, and always helpful. We are proud of what the Coalition for Welfare to Work has accomplished, but we would not be where we are today without the many Citibankers who have gone the extra mile to help us.

Sincerely yours,

Ted Buerger
External Liaison

EXCERPTS FROM LETTERS TO CAREER CLOSET

I'd like to thank you in assisting me from welfare to work. I feel very confident with my new clothes and it feels good to know that people like you exist."

R.W.

"It was a pleasure coming up to the Career Closet and nice to be treated like a human being. Also I really felt special while I was there."

D.M.

"Thanks so much for your time, patience... help and suggestions. There are wonderful and generous people in the world. You... are the best."

C.V.

"I appreciate the kindness which you have shown me with the gift of clothes. The chance to make something better of my life is such a blessing from God, and I intend to pass it along."

K.W.

SUPPORTING GROUPS

Groups which support the Coalition through donations and volunteers include:

- Briarcliff Congregational Church
- Business and Professional Women (BPW)
- Congregation Sons of Israel
- First Congregational Church of Chappaqua
- Interfaith Council for Action
- The Junior League of Westchester-on-Hudson
- The Junior League of Pelham
- Jack and Jill
- New Beginnings
- Scarborough Presbyterian
- St. Mary's Episcopal Church
- St. Theresa's Church
- Star of Bethlehem Baptist Church
- Temple Israel of Northern Westchester.

The Coalition is also grateful for the assistance of Westchester corporations, including:

- Bayer Corporation
- Bell Atlantic
- Citibank
- Colin Services
- First Union
- MBIA
- Sprint
- and too many others to mention.

Coalition Advisors

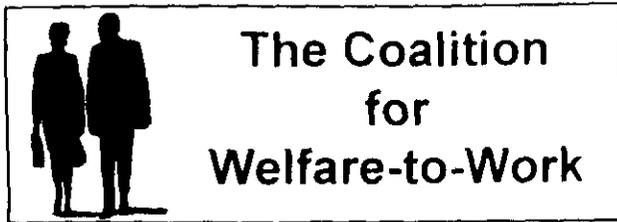
- Assemblywoman S. Galef
- J. DiGiovanni (BOCES)

Volunteering with THE COALITION FOR WELFARE-TO-WORK



**"Together, we can
make a difference."**

Coalition for Welfare-to-Work
394 Bedford Road, Pleasantville, NY 10610
(914) 747-3947 fax: 747-3971



The Coalition for Welfare-to-Work

The Coalition for Welfare-to-Work was formed in February 1997 by a group of business, religious and volunteer organizations who wished to help individuals find their way from welfare to productive work.

Brought together by Assemblywoman Sandra Galef's office, the Coalition welcomes new groups and individual volunteers who wish to participate in any of its programs, or to develop their own.

CAREER CLOSET

The first project of the Coalition, *Career Closet*, provides clothing appropriate for interviews and for office work for public assistance recipients actively moving from welfare to work.

Clothing is provided by appointment only (Saturdays, from 9:30 a.m. - 12:00 p.m.) to persons recommended by an approved training/counseling program. Volunteers provide transportation to and from train and bus stops and clothing consultations for clients. Volunteers are also available to conduct seminars on "Dressing for Success" at agency sites throughout Westchester.

PRACTICE INTERVIEWS

Volunteers are available to give presentations on interviewing at counseling/training centers, to conduct practice interviews, and to provide opportunities for practice interviews on site at business offices.

MENTORING

Volunteers from various backgrounds have offered to work with individuals who have secured a job. These volunteers serve as a sounding board and support system for those who are less familiar with the work environment. Initially, a weekly contact, this relationship fosters not only coping skills for the world of work, but also encouragement for a new employee to develop skills for career advancement beyond the entry-level job.

OTHER SERVICES

The Coalition for Welfare-to-Work also links to professional service providers, including the Child Care Council, FIRST (affordable healthcare), RSVP/REP (practice interviewing and resume writing), Sprint (free answering service for those without phones), and 16 different training/placement programs across Westchester.

The Coalition is a member of the Westchester Coordinating Committee, which seeks to share knowledge, contacts and resources among regional welfare-to-work efforts. The Coordinating Committee also works with employers who are seeking entry-level workers. These employers may be more willing to consider welfare recipients as job applicants because of their "pre-qualifying" involvement with the Coalition.

No-fee Banking CITIBANK From Citibank, N.A.

Citibank is working with the Coalition on training, job shadowing and general "workforce development." As one example, Citibank has agreed to provide free two-hour financial life skills workshops after which our newly employed clients will receive one year of "no fee" basic banking services, including checking and ATM services.

The workshops address budgeting, using a checking account, saving, ATM usage, and managing credit.

Some Ways You Can Help

Career Closet

- ◊ Sort clothing on weekdays.
- ◊ Help clients on Saturday morning.

Practice Interviewing

- ◊ In your office, at lunchtime.
- ◊ At a training program.
- ◊ On a weekend.

Real Jobs

- ◊ Four month computer-related internships.
- ◊ Let us know of entry level full-time jobs.

Mentoring

- ◊ One week job shadowing.
- ◊ Mentor at WestH.E.L.P. (once a week phone contact).
- ◊ Co-mentor a job support group in your area of expertise.

Name _____

Street _____

City _____

Phone _____

For more information, contact:

Leslie Allen, Executive Director (914) 941-5765
Ted Buerger, External Liaison (914) 747-3947

394 Bedford Road
Pleasantville, NY 10570 Fax (914) 747-3971

Testimony before the Federal Reserve Bank of New York

June 25, 1998 - Panel 10

My name is Edwin Torres and thank you very much for the opportunity to present Bill Aguado's views on the proposal by the Traveler's Group, Inc. to acquire CitiCorp. Bill Aguado is the Executive Director of The Bronx Council on the Arts.

CitiCorp has been a long time supporter of the Bronx Council on the Arts and in recent years has had a significant impact on the Bronx Council on the Arts' community development initiatives as well as its basic operations. Because of its relationship with CitiCorp, the Bronx Council on the arts has been able to expand its focus of the cultural development of the Bronx to include a new corporation, the BCA Development Corporation. CitiCorp, specifically their community development department, recognized the value of our effort and other like-minded arts organizations to begin exploring the role that we as arts organizations can play in the revitalization of our innercity communities.

To that end CitiCorp designed and implemented a special initiative entitled, "Cultural Builds Community". The premise is a relatively simple one; that is, by creating partnerships between arts organizations and community development corporations a new and meaningful paradigm of service can be created. Culture Builds Community included a special training initiative for the proposed partnerships to enable them to effectively work together, to identify and overcome whatever management obstacles would emerge, and to assist the participants in program development.

BCA and another technical assistance provider, Brooklyn In Touch, were contracted to conduct this important training. The importance of this initiative cannot be stressed enough. It is the recognition that the arts can enhance community development efforts is what distinguishes CitiCorp from other financial institutions. Over 30 organizations were served by Culture Builds Community. The concept and the experience was such a positive one that BCA created its own version, entitled Community Cultural Partnerships. The concept has had a positive impact on our Bronx organizations, as well.

To be sure, the arts are more than performances and exhibitions. The arts reflect cultures, and are representative of an individual's value system. Within the context of a community the arts have the potential of bringing residents together in a pro-active fashion. The arts can and have effectively complemented the efforts of other traditional revitalization entities.

Given the economic impact the arts have on the economy of New York City - \$9.3 billion - the art is an area with tremendous potential for job and business development in our undeserved communities. CitiCorp has indeed recognized that potential by being the first to support our new Development Corporation and one of its major initiatives, our Arhandlers Job Training Program.

Specifically, The Arhandlers Job Training component is a first of its kind program which is designed to prepare the unemployed for careers as Arhandlers. Arhandlers are individuals who work behind the scenes at museums, galleries, auction houses and corporate collections and help to maintain art collections, install exhibitions, frame artwork, pack and crate, and provide risk management, to name a few tasks.

The salaries at the entry level can range from \$10 to \$30 per hour. Many with experience can have a very lucrative career and support their families. We are now completing the training and the trainees will be placed in internships during July. By the Fall we expect to place them in permanent positions. Also, many opportunities are now presenting themselves in the form of new services and for profit business opportunities which would employ additional personnel from our communities.

Lastly, CitiCorp has allowed us to sustain our efforts during our difficult cash flow times by extending to us an important credit line. Given the uncertainty of contracts for non-profits, you can imagine the value of the credit line. Moreover, there is a ripple effect one must consider; that is, the credit line allows us to sustain the integrity of our commitment while fulfilling our mandate of service during difficult times.

CitiCorp is owed a debt of gratitude for their "forward thinking" and we have been assured that their commitment to our communities will continue after the acquisition of CitiCorp by the Travelers Group.

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